



# EFT EXCHANGE

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**T**reasury Fiscal Assistant Secretary Donald Hammond, left, is joined by Illinois State Treasurer Judy Baar Topinka and Chicago Federal Reserve Director of Economic and Consumer Education Tim Schilling to kick off the September 17 Chicago EFT regional meeting. The meeting, cohosted by the Illinois State Treasurer's Office, drew more than 75 community-based organizations from across the Midwest and financial trade organization leaders interested in learning more about the new Electronic Transfer Account (ETA<sup>SM</sup>).

## Regional Teams Host Meetings for Partners

**I**n September, the Department of the Treasury's Electronic Funds Transfer (EFT) 99 Regional Teams hosted seven meetings across the country. Discussed were recent policy developments and plans for the next phases of community outreach and public education in support of the new Electronic Transfer Account (ETA<sup>SM</sup>) choice for recipients of Federal benefit, wage, salary, or retirement payments.

Each meeting agenda included a policy update on the features of the ETA and an opportunity for community-based and consumer organizations to ask senior Treasury officials about the account and the community outreach campaign. The meetings also included a financial panel discussion about the benefits of offering the ETA, both for individual financial institutions and for the communities and individual recipients they serve.

Many State and regional financial trade associations attended these regional meetings and participated in the ETA discussions. Treasury also provided details about updated financial literacy education materials and consumer materials that include information about the ETA choice. Most of the updated materials were to be available in November and December.

The seven regional meetings were held in mid- to late September in Atlanta, Oakland, Chicago, St. Louis, Philadelphia, Austin, and New Orleans. For further information, contact the Community Outreach Coordinator, Office of Public Education, Department of the Treasury, on (202) 622-5529, or visit the EFT Web site: [www.fms.treas.gov/eft](http://www.fms.treas.gov/eft).

## Treasury Programs Boost Public's Access To Financial Services

BY GARY GENSLER

Under Secretary for Domestic Finance

**S**ince the Electronic Transfer Account (ETA<sup>SM</sup>) was made available to financial institutions last summer, nearly 350 of them, with some 1,600 branches, have been certified to offer the new account. Although most financial institutions that are, or will be, offering the ETA are small- to medium-size, we expect several major banks to offer the accounts by early next year. This new, low-cost account provides a safe, simple, and secure way for Federal payment recipients to get their benefits electronically. It is now available in more than 45 States, the District of Columbia, Puerto Rico, the Virgin Islands, and Guam.



Treasury's ongoing outreach with community-based organizations across the country has proved to be a successful partnership, bringing together the public, private, and nonprofit sectors. Together, we will be able to reach segments of the population that, for a number of reasons, have not had relationships with banks. Because of these collaborative efforts, millions of Americans have a way to receive their Federal payments worry-free, on time, every time.

We have been very pleased with the progress to date and are confident the current trend will continue as support and awareness for Electronic Funds Transfer (EFT) 99 and the ETA continue to grow.

One place that the availability of the ETA is particularly widespread is Puerto Rico. One in 10, or approximately 365,000, Puerto Ricans receive their Federal benefits by check, so I am gratified that the two largest banks there—Banco Popular and Banco Santander—are offering the ETA at a combined total of 275 branches.

In addition to the ETA, Treasury has introduced another new program. Treasury, in partnership with the U.S. Postal Service, has unveiled an innovative pilot project that places automated teller

# Treasury Credit Union Is First to Enroll for ETA

Helping to light the torch for the new, low-cost Electronic Transfer Account, or ETA<sup>SM</sup>, the Treasury Department Federal Credit Union in August became the first financial institution in the country to enroll to offer the account. Thus the Washington, DC-based credit union, a neighbor of both the Treasury and White House, paved the way for others to join it in providing the voluntary account, an option for recipients to get their Federal payments electronically.

The Treasury Department Federal



Credit Union, by entering into a Financial Agency Agreement (FAA) with Treasury, agreed to terms and conditions under which the credit union will provide ETA services as one of the Department's financial agents. Credit union and Financial Management Service officials attended the signing ceremony at the credit union facility in the annex to the Main Treasury Building.

"As the first financial institution in the United States to sign a Financial Agency Agreement to offer the ETA, the Treasury Federal Credit Union set a fine example for other financial institutions to partner with Treasury on this project," FMS Commissioner **Richard L. Gregg** said.

"The ETA offers opportunities for the financial institutions to extend services to a new market, but more importantly, it meets a need for those Federal benefit recipients without bank accounts. Recipients now have available to them a low-cost account which will allow them to receive their Federal payment in a more safe, secure, and reliable way," Gregg added.

**Mark Lee Phillips**, president and CEO of the Treasury Department Federal Credit Union, observed: "As a financial cooperative, it is the credit union's social mission to meet the financial needs of all members. The ETA will enable us to attract those individuals who have yet to experience the benefits of transactional accounts offered at little or no cost, and help us educate them about the safety and convenience of direct deposit."

Introduced in late June and designed especially for those without a financial account, the ETA is available at participating federally insured financial institutions to anyone receiving a Federal benefit, wage, salary, or retirement payment. ETA account holders may pay a monthly fee of no more than \$3, are entitled to a minimum of four cash withdrawals and four balance inquiries a month, and have the same consumer protections afforded other account holders at the financial institution.

Any federally insured bank, credit union, or savings and loan may offer the ETA by entering into an FAA with Treasury. More than 370 financial institutions in 47 States, the District of Columbia, Puerto Rico, the Virgin Islands, and Guam have applied to become ETA



**Richard Gregg, left, and Mark Phillips.**

providers. As of mid-December, more than 260 financial institutions were offering the ETA, and nearly 75 will offer it in the next several months, providing more than 1,600 branch locations nationwide. Financial institutions can call **1-888-382-3725** for information about becoming an ETA provider.

Financial institutions certified to offer the ETA are listed in an ETA data base available to the public through a toll-free voice-response telephone number (**1-888-382-3311**) and Web site (**www.eta-find.gov**) as a way for individual payment recipients to locate ETA branch locations in their geographic areas. The toll-free number and Web site will be provided to millions of Federal check recipients as part of Treasury's nationwide public education campaign to inform recipients about the availability of the ETA. ■

## *New Treasury Community Outreach Coordinator Named*

**WASHINGTON**—**Shari L. Curtis** is the new Community Outreach Coordinator in the Department of the Treasury's Office of Public Education. She succeeds **Eleanor Kelly**, who, from the Financial Management Service, was consulting in the position for 18 months.

Curtis was recently a management consultant working with nonprofit organizations, foundations, and small businesses on public relations, marketing, organizational development, and executive recruitment.

In her position, Curtis will be responsible for coordinating the community outreach initiatives of public education programs that the Office of Public Education conducts for Treasury and its bureaus and other financial regulatory or program agencies.

Prior to consulting, she served as the senior vice president and

chief operating officer of Marshall Heights Community Development Organization, Inc., a Washington, DC-based community development corporation serving the city's Ward 7 on housing, social services, health, and community economic development issues.

Curtis located to the Washington, DC, area from the U.S. Virgin Islands in 1983 as an employment and training consultant. From 1985 to 1995, she worked as a program manager for the D.C. Government Department of Human Services, Commission on Social Services. In this role, she was responsible for the employment and training programs for the District's welfare and food stamp recipients. This involved contracting and partnering with many community-based organizations and businesses in the Washington area. She is very active in the Washington-metro community and volunteers with local and national organizations.

A former teacher and elementary school principal, she is committed to quality education, community awareness, and consumer advocacy. Curtis can be reached in the Office of Public Education on (202) 622-5529 and by e-mail: [shari.curtis@do.treas.gov](mailto:shari.curtis@do.treas.gov).

On October 7, an announcement of the second round of contract opportunities for the Community Outreach Initiative, Fee for Service, was sent to each of the community-based organization (CBO) partners located in the Northeast, Southeast, and Midwest regions. Fee for Service is offered in regions where community-based activities are not administered by a community-based or consumer organization. To date, more than 90 CBOs have requested applications.

The program provides compensation for out-of-pocket expenses related to conducting "in-touch" programs. Focused on cash consumers who are also Federal payment recipients, these programs frequently provide details about electronic funds transfer (EFT) choices and action steps within a financial literacy education presentation.

Under the Fee for Service offering for 2000, community-based organizations can match their outreach to different contract options. Level I requires a minimum of six in-touch sessions on EFT 99 that reach at least 150 current Federal payment recipients. Level II requires a minimum of 12 sessions. There is also an additional consideration for organizations capable of reaching homebound recipients and other unique audiences. The application deadline is **February 28**.

To receive an application for this round, contact David Neidlinger at (202) 842-3600 or by e-mail at [EFTTREASURY@AOL.com](mailto:EFTTREASURY@AOL.com).

## PILOT ROUND PARTICIPANTS

More than 30 in-touch programs were conducted under the pilot first round of Fee for Service. Activities took place between July and September of this year. As a result, the campaign expanded its reach to a diverse array of audiences and geographical areas—from the southern-most county on the eastern border of Mississippi to Russian émigré communities in Brooklyn, NY.

"The campaign was able to strengthen its network of CBO partners as a result of Fee for Service outreach," commented **Beverly Lancaster-Hyde**, Fee for Service Program Coordinator. "We were also able to acknowledge the work done by campaign partners who participated whose commitment to educating their constituency about Federal payment choices has been long standing. That was equally important."

The EFT 99 campaign wishes to thank all of the CBOs that participated in the pilot first round of Fee for Service. ■

# Community Organizations Again Sought for Payment Choices Education

## Fee for Service Providers, Fiscal Year 1999

Brooklyn Center for Independence of the Disabled (BCID)	Brooklyn, NY
Develop Total Resources	New York, NY
Edgemont Neighborhood Coalition, Inc.	Dayton, OH
Greater Springfield Senior Services	Springfield, MA
Green Thumb (four projects)	Lima, OH
Green Thumb (six projects)	Mechanicsburg, PA
Green Thumb	Cortland, NY
Jackson County Civic Action Committee, Inc.	Moss Point, MS
McMinnville One County Senior Center	McMinnville, TN
New Jersey Citizen Action	Highland Park, NJ
Organizacion, Civica y Cultural Hispana Americana, Inc.	Youngstown, OH
Organization for a New Equality	Boston, MA
Scott's Branch 76 Foundation	Summerton, SC
Spring Creek Community Corporation (three projects)	Brooklyn, NY
Springfield Action Commission	Springfield, MA
Support to Eliminate Poverty	Rocky Mount, VA
The Legacy Link	Gainesville, GA
United Community Services for Working Families	Reading, PA
Virginia Cooperative Extension (Virginia Tech)	Floyd, VA
Virginia Cooperative Extension (Virginia Tech)	Fredericksburg, VA
Yadkin Valley Economic Development	Yadkinville, NC
Yazoo Community Action, Inc.	Yazoo, MS

## EFT 99 Campaign Regional Teams

### Northeast:

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## GENSLER, from page 1

machines (ATMs) in post offices in geographic areas where access to financial services is limited. As with the ETA, this new program builds on Treasury's ongoing effort to improve access to financial services.

This pilot project was launched on November 8 and involves three locations in the Baltimore, MD, area and three in the rural areas outside Tallahassee, FL. Providing safe and convenient access to banking services in underserved communities will help to ensure that the financial system is working for all Americans. ■

# Whom to call

If you have questions about community initiatives or any other issues relating to EFT 99, please feel free to contact the Financial Management Service and Treasury staff below:

## PRESS/MEDIA

(Questions from Press/Media only)

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## EDUCATION & MARKETING

(Public/financial institution/agency education)

### Cathy Donchatz

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If you would like to be on the *EFT Exchange* mailing list, call David Neidlinger on (202) 842-3600.

## How to Locate an ETA Provider

**W**ant information on where to find a certified provider of the Department of the Treasury's new, low-cost Electronic Transfer Account, or ETA<sup>SM</sup>?

As part of its nationwide public education campaign on electronic funds transfer (EFT), Treasury has established an ETA data base available to the public.



Certified ETA providers—banks, credit unions, and savings and loans—are listed in the data base as a way for individual payment recipients to locate ETA branch locations in their geographic areas. Millions of Federal payment recipients may learn where they can open an ETA by calling a toll-free voice-response telephone

number **(1-888-382-3311)** or by visiting this Web site: **www.eta-find.gov**.

Also, look for Treasury's new consumer pamphlet, "**Now, Three Ways to Receive Your Federal Government Payments.**" And be sure to visit the ETA Web site: **www.fms.treas.gov/eta**.

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